

General Fund
Balance Sheet - Statutory Basis

June 30, 2002

(Amounts in thousands)

	2002	2001
ASSETS		
Cash and short-term investments.....	\$ 2,300,023	\$ 970,457
Receivables, net of allowance for uncollectibles:		
Taxes.....	-	3,160
Due from federal government.....	122,043	117,998
Other receivables.....	12,611	11,848
Due from cities and towns.....	<u>3,578</u>	<u>1,273</u>
Total assets.....	<u><u>\$ 2,438,255</u></u>	<u><u>\$ 1,104,736</u></u>

LIABILITIES AND FUND BALANCE

Liabilities:

Accounts payable.....	\$ 562,852	\$ 412,000
Accrued payroll.....	<u>106,324</u>	<u>99,305</u>
Total liabilities.....	<u><u>669,176</u></u>	<u><u>511,305</u></u>

Fund balance:

Reserved fund balance:		
Reserved for continuing appropriations.....	83,078	183,049
Unreserved fund balance (deficit):		
Undesignated.....	<u>1,686,001</u>	<u>410,382</u>
Total fund balance (deficit).....	<u><u>1,769,079</u></u>	<u><u>593,431</u></u>
Total liabilities and fund balance.....	<u><u>\$ 2,438,255</u></u>	<u><u>\$ 1,104,736</u></u>

General Fund

Statement Of Revenues, Expenditures And Changes In Fund Balance - Statutory Basis

Fiscal Year Ended June 30, 2002
(Amounts in thousands)

	2002 Budget	2002 Actual	Variance Favorable (Unfavorable)	2001 Actual
REVENUES AND OTHER FINANCING SOURCES				
Revenues:				
Taxes.....	\$ 8,950,400	\$ 8,154,964	\$ (795,436)	\$ 9,602,242
Assessments.....	-	95,791	95,791	68,527
Federal grants and reimbursements.....	3,129,900	3,297,387	167,487	2,991,936
Departmental.....	880,500	634,190	(246,310)	622,199
Miscellaneous.....	-	96,633	96,633	145,932
Total revenues.....	<u>12,960,800</u>	<u>12,278,965</u>	<u>(681,835)</u>	<u>13,430,836</u>
Other financing sources:				
Fringe benefit cost recovery.....	-	161,524	161,524	196,238
Lottery reimbursements.....	87,341	87,341	-	85,646
Lottery distributions.....	1,000	1,000	-	1,000
Operating transfers in.....	139,859	418,015	278,156	214,063
Stabilization transfers.....	-	1,030,000	1,030,000	-
Capital projects funds year end transfer.....	-	51,369	51,369	-
Transfer for tax reduction.....	-	33,605	33,605	-
Transfer from transitional escrow.....	-	422,000	422,000	-
Total other financing sources.....	<u>228,200</u>	<u>2,204,854</u>	<u>1,976,654</u>	<u>496,947</u>
Total revenues and other financing sources.....	<u>13,189,000</u>	<u>14,483,819</u>	<u>1,294,819</u>	<u>13,927,783</u>
EXPENDITURES AND OTHER FINANCING USES				
Expenditures:				
Legislature.....	72,850	58,909	13,941	55,536
Judiciary.....	587,682	580,053	7,629	587,983
Inspector General.....	1,975	1,973	2	2,454
Governor and Lieutenant Governor.....	5,655	5,542	113	5,981
Secretary of the Commonwealth.....	34,907	34,572	335	43,306
Treasurer and Receiver-General.....	113,774	112,548	1,226	109,486
Auditor of the Commonwealth.....	14,690	14,688	2	14,726
Attorney General.....	33,097	32,488	609	30,595
Ethics Commission.....	705	704	1	770
District Attorney.....	69,265	69,112	153	68,748
Office of Campaign and Political Finance.....	543	541	2	539
Sheriff's Departments.....	214,519	211,299	3,220	196,284
Disabled Persons Protection Commission.....	1,714	1,708	6	1,673
Board of Library Commissioners.....	4,088	3,813	275	4,395
Comptroller.....	7,900	7,895	5	7,676

General Fund
Statement Of Revenues, Expenditures And Changes In Fund Balance - Statutory Basis

Fiscal Year Ended June 30, 2002
 (Amounts in thousands)

	2002 Budget	2002 Actual	Variance Favorable (Unfavorable)	2001 Actual
Expenditures (continued):				
Administration and finance.....	1,004,098	990,633	13,465	935,458
Environmental affairs.....	78,398	73,712	4,686	77,647
Communities and development.....	87,825	81,873	5,952	100,927
Health and human services.....	3,606,971	3,549,441	57,530	3,490,665
Transportation and construction.....	21,131	20,827	304	17,619
Education.....	21,893	21,342	551	17,906
Higher education.....	1,036,007	1,026,585	9,422	1,099,442
Public safety.....	507,975	487,270	20,705	472,732
Economic development.....	9,091	8,730	361	15,608
Elder affairs.....	174,825	174,430	395	175,515
Consumer affairs.....	42,263	40,731	1,532	44,500
Labor.....	47,094	40,492	6,602	40,899
Direct local aid.....	-	-	-	13,248
Medicaid.....	4,648,568	4,645,236	3,332	4,087,485
Pension.....	279,216	278,162	1,054	427,430
Debt service:				
Principal retirement.....	313,756	306,975	6,781	46,222
Interest and fiscal charges.....	262,772	250,662	12,110	237,557
Total expenditures.....	<u>13,305,247</u>	<u>13,132,946</u>	<u>172,301</u>	<u>12,431,012</u>
Other financing uses:				
Caseload increase mitigation transfer.....	401	401	-	431
Surplus transfer for capital projects.....	-	-	-	34,462
Transfer for transitional escrow.....	-	-	-	579,215
Transfer for capital projects due to debt defeasance.....	33,718	33,718	-	345,753
Operating transfers out.....	141,106	141,106	-	169,926
Stabilization transfer.....	-	-	-	31,016
Total other financing uses.....	<u>175,225</u>	<u>175,225</u>	-	<u>1,160,803</u>
Total expenditures and other financing uses.....	<u>13,480,472</u>	<u>13,308,171</u>	<u>172,301</u>	<u>13,591,815</u>
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses.....	<u>(291,472)</u>	<u>1,175,648</u>	<u>1,467,120</u>	<u>335,968</u>
Fund balance (deficit) at beginning of year.....	<u>593,431</u>	<u>593,431</u>	-	<u>257,463</u>
Fund balance (deficit) at end of year.....	<u>\$ 301,959</u>	<u>\$ 1,769,079</u>	<u>\$ 1,467,120</u>	<u>\$ 593,431</u>